

CUMLA

ANNUAL
REPORT

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2025 ANNUAL MEETING AGENDA

APRIL 2, 2025 | 10:00 AM CT

I.	CALL TO ORDER	Lily Newfarmer, Chairwoman
II.	CONFIRMATION OF QUORUM	Maria Martinez, Secretary
III.	APPROVAL OF ANNUAL MEETING MINUTES HELD APRIL 3, 2024	Lily Newfarmer
IV.	WELCOME & INTRODUCE EXECUTIVE DIRECTOR & BOARD MEMBERS	Lily Newfarmer
V.	CHAIRWOMAN'S REPORT	Lily Newfarmer
VI.	EXECUTIVE DIRECTOR'S REPORT	Linda White
VII.	TREASURER'S REPORT	Jan Page
VIII.	NOMINATING COMMITTEE REPORT	Jennifer Grinder
IX.	ANY UNFINISHED BUSINESS	Lily Newfarmer
X.	ADJOURNMENT	Lily Newfarmer

2024 ANNUAL MEETING NOTES

APRIL 3, 2024 | 10:00 AM CT

I. CALL TO ORDER

Chairwoman Lily Newfarmer called the meeting to order at 10:00 CT and announced that the meeting will be recorded.

II. CONFIRMATION OF QUORUM

Secretary Heather Walter confirmed there was a quorum.

III. APPROVAL OF MINUTES

- Elaine Thompson made the motion to approve the minutes as presented.
- Jan Page seconded.
- Passed unanimously.

IV. WELCOME & INTRODUCE CUWLA BOARD MEMBERS AND FOUNDERS

Chairwoman Lily Newfarmer welcomed the attendees and introduced the CUWLA Board Members, as well as Linda White, Executive Director.

V. EXECUTIVE DIRECTOR'S REPORT

Linda gave an update on the following projects:

- Viclarity—project on how do we plan for CEO succession. The product will be available soon.
- Filene Project—group work is happening, and final presentations will be done at the CUWLA Conference.
- Coaching Program—need applicants for the program.

VI. CHAIRWOMAN'S REPORT

Chairwoman Lily Newfarmer reported:

- CUWLA is 230 members strong and growing. This is due to the member, sponsors and support we have in the industry. It is a true testament to our success and our value proposition.
- She thanked America's Credit Unions and TruStage for their continued generous support including a special shoutout to Tom Sakash, and Jess Hrubes. And long-time CUWLA partners Gerry Singleton and Traci Kenyon.
- Finally, a thank you to the members for the continued support and contributions to CUWLA.
- She also discussed the meaning of the word 'Alliance' in our name and the purpose behind it. We will be using the name 'Alliance' more in the future.

VII. TREASURER'S REPORT

Treasurer Jan Page reported that our income as of December 31, 2023, is \$74,480. This was \$14,000 over budget. Ending cash balance is \$337,000.

VIII. NOMINATING COMMITTEE REPORT

Charlotte Nemec, Chair of the Nominating Committee, thanked the rest of the committee made up of Delana Huling and Jennifer Grinder. She reported that there were 3 nominations for the 3 open positions. Jan Page, Teri Robinson, and Linda Bodie were reelected to the Board by acclamation. The candidates are elected for a 3-year term.

IX. UNFINISHED BUSINESS

None

X. ADJOURNMENT AT 10:16 AM CT

- Jan Page made the motion to adjourn the meeting.
- Amy Brodersen seconded.
- Passed unanimously.

CHAIR'S ANNUAL REPORT

LILY NEWFARMER

It is with great pride that I present this year's annual report for the Credit Union Women's Leadership Alliance (CUWLA).

Over the past year, we have navigated challenges, embraced new opportunities, and strengthened our collective impact in the credit union movement. Our mission remains clear—to support, empower, and elevate women CEOs of smaller credit unions while fostering sustainable growth for our credit unions, our members, and the communities we serve.

OUR PURPOSE AND IMPACT

At CUWLA, we recognize the unique challenges faced by women CEOs of smaller credit unions. Through mentoring, education and collaboration, we strive to create a strong network of support that enables our members to lead with confidence and success.

YEAR IN REVIEW

1. Leadership Development & Empowerment

One of the key pillars of our mission is to foster leadership among women CEOs of smaller credit unions. This year we:

- Conducted quarterly Power Hour events and training sessions that helped to strengthen the skills sets of our members, empowering them to navigate complex challenges while staying true to the mission of their credit unions.
- Conducted our third CUWLA Coaching cohort, pairing members with seasoned professionals in the credit union space.

2. Networking & Collaboration

At CUWLA, we thrive when we share best practices and come together to celebrate our collective successes. This year we:

- Continued communication in our member network, Basecamp, fostering peer learning and shared problem-solving while maintaining our promise to provide a safe space for members to fuss and discuss, if needed.
- Conducted a successful reception at the GAC.

- Held another impactful Connect Conference.
- Strengthened partnerships with national and regional credit union associations, increasing our voice in industry discussions.
- Participated in a Filene Research Institute Innovation Group work to research and find solutions to the reason smaller credit unions are going away. P.S.—It's not due to lack of succession planning!

3. Membership Support

We understand what makes CUWLA unique is the support we receive from our members and what CUWLA is able to offer in return.

This year we:

- Offered grant opportunities for members to attend our Connect Conference.
- Increased the total asset qualifying membership entry point which allowed us to waive membership fees for credit unions under \$10M.

4. Challenges & Opportunities

While we've made significant progress, we continue to face challenges such as increased regulatory burdens, technological shifts, and economic pressures. However, these challenges also present opportunities for innovation, collaboration, and advocacy.

ACKNOWLEDGMENTS

I extend my deepest gratitude to our board, members and committees for their dedication and hard work. Your passion and commitment make our alliance a powerful force for positive change.

CUWLA couldn't deliver the impact it has without the support of our donors and sponsors, and we are grateful for every dollar of support.

Together, we will continue to champion the success of women leading smaller credit unions and build a stronger, more inclusive financial sector.

EXECUTIVE DIRECTOR'S REPORT

LINDA WHITE

Serving as your first Executive Director brings me joy, and I am excited to submit a report here for the first time.

Many of you have heard me talk about moving from being a founder/member to my current role the day after my retirement in 2022. Seeing how you all serve your communities is inspiring.

What is more inspiring is how you support each other through CUWLA. From sharing policies, experiences with providers, and navigating the challenges that you face as female leaders is why CUWLA exists. From day one, having that safe space for our members holds true today and will continue for the future.

2024 was an exciting year as we welcomed 65 new members to the alliance and now have over 250 members nationwide! We want to keep that momentum going. It is thanks to the referrals and all of you sharing the value you receive from your membership that we will continue to grow.

A quick breakdown of the membership shows that there are 47 States represented with over \$20B in assets! Think about that and the power you all bring collectively to your communities!!! And the power we bring to the credit union industry. You matter; we matter!

Your Board of Directors are truly some of the hardest women I know, and I couldn't do my job without them! Their support is unwavering and as members they know first-hand some of the challenges you face. They have their ear to the ground and are vigilant in making sure CUWLA provides the resources and support that got you to become a member.

2025 is going to be an even better year as we look to grow and support more women.

TREASURER'S REPORT

JAN PAGE

INCOME	2024	2023
Member Relations	\$ 158,918	\$ 148,783
Donations/Sponsorships	44,250	133,775
Miscellaneous Operating Income	12,141	2,838
Total Income	215,309	285,395
EXPENSES		
Member Relations Expense	143,158	136,668
Marketing Expense	16,654	226
Board & Employee Expense	67,900	57,289
Legal & Professional Expense	8,390	1,035
Office/General Administrative Expense	14,916	10,695
Clearing	(18,000)	0
Total Expenses	233,018	205,914
Net Income	\$ (17,708)	\$ 79,482